



Electricity Oversight Board

Daily Report for Thursday, May 29, 2003

On Thursday, the average zonal prices for SP15 at \$49.75/MWh dropped from Wednesday's \$61.04/MWh, while NP15 at \$30.15/MWh dropped by over 50 percent from Wednesday's \$61.04/MWh. Congestion on Path 26 in the North-to-South direction continued for none hours and resulted in a split for the average zonal prices. The lower average zonal prices were mainly due to:

- Slightly cooler weather conditions. Temperatures dropped on Thursday across California between 4 to 11 degrees, with temperatures within 79 to 81 degree range for Southern California and San Francisco, while Northern California remained in the mid 90s.
- Healthy generation levels. On Thursday, the unplanned generation level decreased by roughly 700 MW from Wednesday.
- CAISO request for the cancellation of generation scheduled maintenance to meet load requirements.
- Over-generation in the early morning hours contributing to lower average zonal price. The CAISO requested decremental energy bids in the amount of 500 MW for the hours between 1 a.m. and 5:00 a.m.
- Stable natural gas price. The average natural gas price dropped to \$5.45/MMBtu on Thursday from \$5.47/MMBtu on Wednesday.
- Reduced imports in NP15 due to limitation on the transmission line capacity.

The CAISO changed the transmission line capacity rating for the following branch groups:

- California-Oregon-Intertie (COI) in the North-to-South direction was reduced from 4,200 MW to 3,600 MW between 1:00 p.m. and 8:00 p.m.
- Nevada-Oregon-Border (NOB) was reduced to 0 MW between the hours of 6:00p.m. and 7 p.m. in both directions.

Figure 1 - SP15 & NP15 7-Day Rolling Average Prices

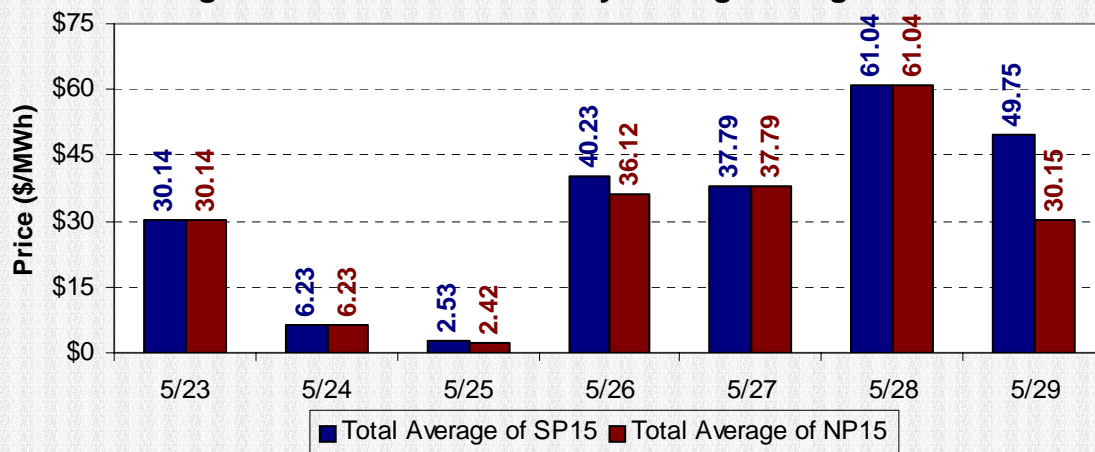
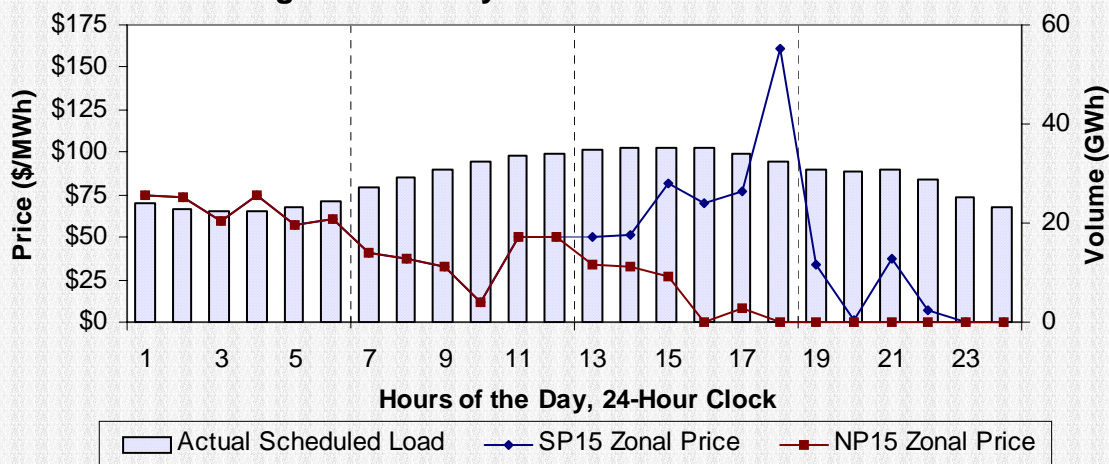


Figure 2 - Hourly Zonal Price and Volume





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Figure 3 - On-Peak Average Price by Market Area

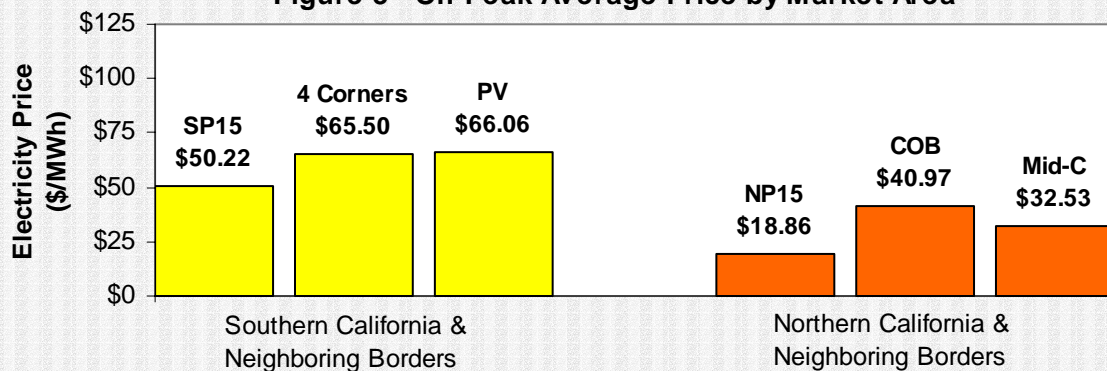


Figure 4 - Seven Day Snapshot of NP15 Zonal Price

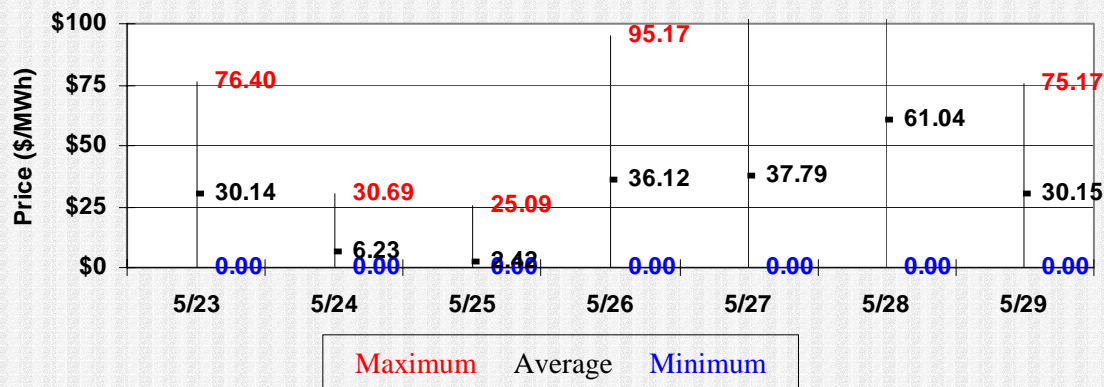


Figure 5 - Average Natural Gas Price

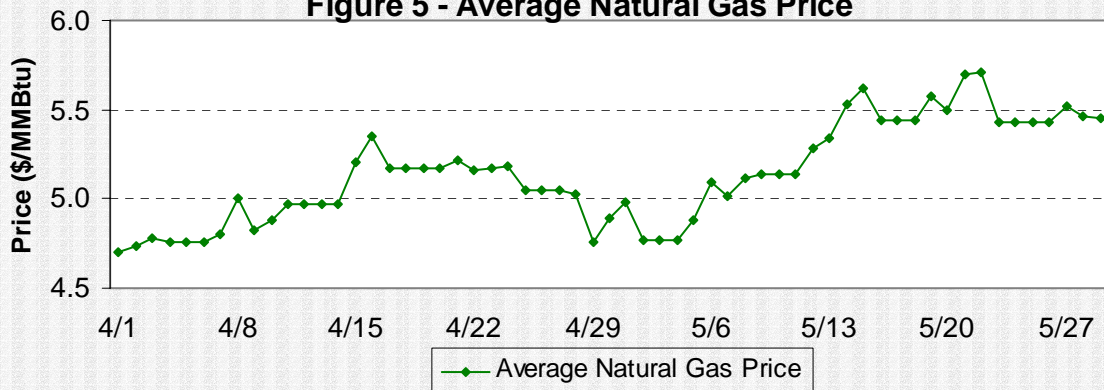


Figure 6 - Average Daily Zonal Price & Total Actual Load

